



**Bon Marche Adaptive Reuse (FKA Macy's)
300 Pine Street Unit 1 (Levels SB, Basement, 1 & 2)
Seattle, Washington 98104**

2021 Special Tax Valuation Project Summary

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- II. Email proof of delivery to King County Assessor

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(1) Other Costs submitted in 2 sections due to change of property management that occurred on 4/1/21

II. Executive Summary

General Overview: The historic Bon Marche building was initially divided into two commercial condominium interests; Unit 1 being the Macy's retail operation on Basement to Level 2 ("Macy's Condo"). Unit 2 has a ground floor lobby on the Southwest corner at the 3rd Avenue and Pine Street corner with approximately 6,500 square feet that provides access via elevator to Levels 5 through 8 and the Roof ("Office Condo"). Unit 2 was expanded to add Levels 3 and 4. The final shell and core improvements related to the substantial alteration improvements were wrapped up in late 2018 and this was submitted in 2020 as the final submission for Unit 2.

In Fall of 2019, we closed on Unit 1, which consists of the balance of the building (Levels Sub-Basement, Basement, 1 & 2) the areas formerly occupied by the Macy's store. The continued expansion of the office tenant space caused the need for a larger lobby/entry now that it had doubled in size from the original space of approximately 340,000 square feet to 700,00 square feet. The new lobby entry for the building has been relocated mid-block on 4th Avenue utilizing one of the existing department store entries. Approximately 45,000 square feet of Level 2 will become office and a new office lobby. The office will be accessed through a common corridor shared with the ground floor retail and an exclusive escalator, stair and elevator service Level 1 and Level 2.

The Sub-Basement and Basement are being used for a mix of office and lab (R&D) space for the tenant. The office/lab users will go up a new stair, escalator or elevator to Level 2 to access the existing six elevator core that was built in the previous phase. All of Level 1 and the balance of Level 2 will be new retail accessed either off the street or through the main 4th Avenue entry. Below is further detail of the scope of work performed as of September 30, 2021.

Timeline: The latest phase of the project began in early 2020. The first section of the core and shell improvements were completed and submitted with the 2020 landmarks application. The current submittal is for the complete of the office core and shell, retail core and shell, and office improvements on Level 2, office/lab improvements on Basement and enhanced shell work to prepare for the lab tenant on Sub-Basement. The third and final scope of work will be completed in 2022, which includes the retail tenant improvements (Level 1 & Level 2) and the lab tenant improvements in the Sub-Basement.

Common Area Improvements:

Modernize Freight Elevator 13 & 14 (13 Complete/14 Final Phase): The existing freight elevators 13 and 14 are manually operated original elevators. They are being fully modernized with all new equipment, doors and cabs to service the Office Tenant.

Modernize Fire Elevators 9 & 10 (Complete): Elevators 9 & 10 currently serve as the Fire Service elevators for the building and previously provided light service and back of house passenger service for Macy's employees. They have been modernized and upgraded to provide service for the new Retail users from the loading area to Level 1 and will continue to serve as Fire Service for the entire building. They were upgraded to code including shaft ventilation and drains in the previous phase.

Exit Stairwells (Complete): All of the existing exit stairwells have been re-configured to deal with the new tenant mix and upgraded with security systems, signage and hardware.

Exterior Doors (Complete): The exterior doors on Pine Street (2), 4th Avenue (3), and 3rd Avenue (1) will be replaced with the approved doors previously used on the 3rd Avenue tenant lobby.

Canopy Repair (Complete): A number of repairs and upgrades completed to the existing exterior canopy.

Canopy Upgrade (Next Phase): Remaining scope in next phase to include resealing canopy gutters and waterproofing and upgrading of existing lighting to LED.

Exterior Door on 4th & Pine Corner (Complete): We are removing a single door at the 4th and Pine corner that accessed the corner retail space and restoring that area to the original condition.

Window Trim (Complete): Much of the storefront bronze braided window trim was missing from the building and it will be replaced as needed throughout.

Common Area Lobby on Level 1 (Complete): A new entry system and 'Portal' provide access to both the office user to access their lobby on Level 2 and the retail users in the building.

Exterior Façade (Next Phase): Repointing and masonry repairs.

Core and Shell for Office R & D Tenant - Levels SB, Basement & Part of Level 2:

Demolition (Complete): Demolition of existing interior partitions and non-functioning infrastructure to allow for future adaptive reuse to office and R&D. All hazardous materials were removed. Demolition of the interior partitions and finishes is complete. Asbestos containing materials have been abated and any remaining lead based paints are encapsulated.

Vertical Transportation (Complete): A new vertical transportation system will be provided from the Level 1 main entry to Level 2 for the Office tenant. It will consist of a feature stair, escalator and 2 stop elevator.

Basement Tunnel Connection (Complete): The existing connection will be removed and replaced with a display window at the request of the tenant as they need a single, secure point of entry for their spaces.

Restrooms (Complete): Connection points were made available for plumbing, waste and vent connections for future restroom/other necessary spaces. These connections were subsequently modified to accommodate the tenant's restroom locations.

Plumbing (Complete): Domestic Water is provided at each tenant level. Waste and Vent riser(s) are provided for connection of tenant fixtures.

Condenser Loop (Complete): The building is served by a chilled water condenser loop. The existing loop has availability of limited additional use for the tenant HVAC needs but is not available 24/7/365 and is not suitable for cooling of server rooms. The project has installed infrastructure to support the installation of additional future chiller(s) that can provide chilled water throughout the year.

HVAC System (Complete): The HVAC system is connected to the building Central Chilled Water Plant for cooling and has the potential to be connected to Building Steam by the tenant. Each level is served by two (2) newly installed dedicated Chilled-Water VAV Air Handling Units with future/unconnected Steam Heating coils, 100% air-side economizers, MERV 8 pre-filters and MERV 13 final filters. Supply air ducts are extended to the level served for connection by tenant. Each level is served by Variable Speed Relief Fans that are interlocked with the AHU serving that level. Sound Traps are provided at the Mechanical Room Supply Air openings and provisions have been made for Tenant to install sound traps at Return/Relief Air openings. Pathways to atmosphere are provided for tenant odor control ventilation (i.e. restrooms and breakrooms).

HVAC System (Next Phase): A new 210-ton Pony Chiller, chiller strainers and VFD baldor pump motors to accommodate start up cooling and retail user demands.

Electrical (Complete): New separately metered electrical service is being installed from the main service in the basement area. Code required lighting and signage for vacant shell space condition is being provided.

Fire Alarm/Sprinklers (Complete): Shell protection fire suppression will be installed. Fire Risers are available for tenant connection along with connection points to base building fire alarm systems for future tenant improvements. Shell protection fire sprinkler work has been completed

and signed off by the building department for shell occupancy. As part of the Substantial Alteration, significant upgrades were needed on the shell and core system to meet code.

Core & Shell for Retail Users Level 1 and North end of Level 2:

Demolition (Complete): Demolition of existing interior partitions and non-functioning infrastructure to allow for future adaptive reuse to smaller format retail. All hazardous materials have been removed. Demolition of the interior partitions and finishes is complete. Asbestos containing materials have been abated and any remaining lead based paints will be encapsulated.

Restrooms (Complete): Connection points will be made available for plumbing, waste and vent connections for future restroom/other necessary spaces. A set of common area restrooms will be built as part of the contemplated food hall adjacent to the Office tenant access to Level 2.

Plumbing (Complete): Domestic Water is provided at each proposed tenant space. Waste and Vent riser(s) are provided for connection of tenant fixtures.

Condenser Loop (Complete): The building is served by a chilled water condenser loop. The existing loop has availability of limited additional use for the tenant HVAC needs but is not available 24/7/365. The project has installed infrastructure to support the installation of additional future chiller(s) that can provide chilled water throughout the year. Retail tenants will be able to connect to the condenser loop as needed.

HVAC System (Complete): The Retail spaces are served by a central Chilled Water and central Heating Water (CHW/HW) systems. The CHW/HW Systems shall provide heating and cooling to condition the tenant space. We are bringing chilled and hot water to the retail spaces for connection and extension by the tenant and include isolation valves and BTU meter. We are installing a Central Distributed Outside Air System (DOAS) for the retail spaces and bring a DOAS point-of-connection (POC) to the tenant space for connection and extension by the tenant.

Electrical (Complete): New separately sub-metered electrical service will be installed from the main service retail areas. Code required lighting and signage for vacant shell space condition is being provided.

Fire Alarm/Sprinklers (Complete): Shell protection fire suppression will be installed. Fire Risers are available for tenant connection along with connection points to base building fire alarm systems for future tenant improvements.

Demising Walls (Complete): Demising walls for the new retail tenant configuration will be installed to create retail tenant spaces.

I. Rehabilitation Cost by Category

Bon Marche Adaptive Reuse

300 Pine Unit 1 (FKA Macy's)

Phase 3 (Floors SB, Metro, 1, & 2)

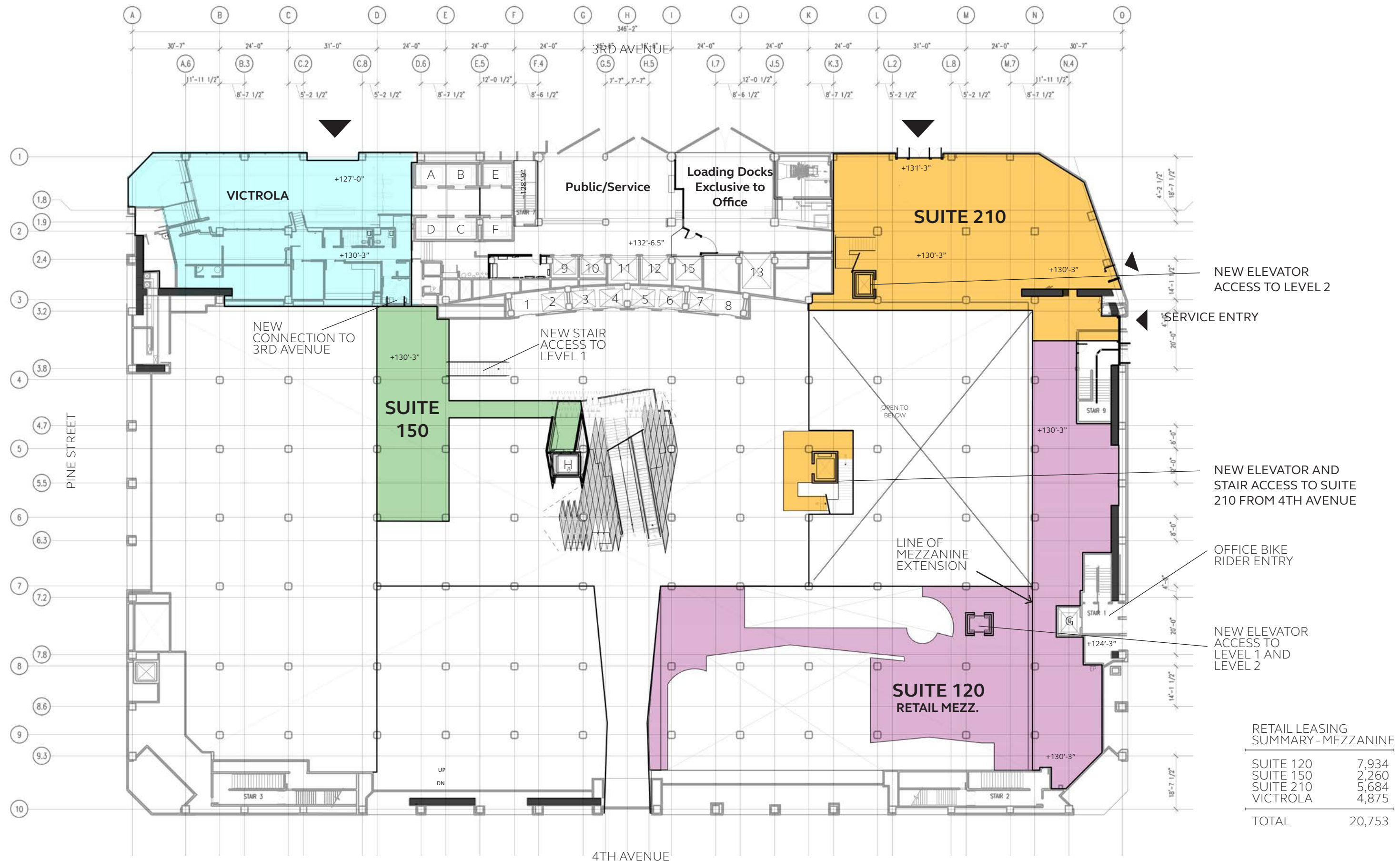
	Draws 0 - 13			Draw 14 - 25
	2020 Application	2020 Approved	Carryover 2020	2021 Application
	As of 9/30/20	As of 12/31/20	Added to 2021	As of 9/30/21
Hard Cost				
Bayley GMP	10,188,444.36	8,162,003.95	2,026,440.41	22,719,027.96
Bayley Savings	-	-	-	-
Bayley CO/TRC	-	-	-	-
TBD	-	-	-	-
Sub-Total Shell & Core	10,188,444.36	8,162,003.95	2,026,440.41	22,719,027.96
Contractor Contingency (5%)	-	-	-	119,284.72
Escalations (2.3%)	-	-	-	-
Design Contingency (5%)	5,097.50	5,097.50	-	92,569.07
Owner Contingency (10%)	588,270.08	588,270.08	-	331,643.91
Liability Insurance (.92%)	59,836.68	59,836.68	-	224,553.28
B & O Tax (0.69%)	45,857.19	45,857.19	-	174,598.29
Builder's Risk (SCG Policy) (.45% Hard Cost)	-	-	-	-
Contractor Fee (3.5%)	409,127.51	409,127.51	-	740,470.52
Sub-Total Before Sales Tax	11,296,633.32	9,270,192.91	2,026,440.41	24,402,147.75
Permits/Fees/SDCs	98,191.15	98,191.15	-	97,493.00
Sales Tax	1,156,153.74	1,156,153.74	-	1,979,936.38
Total Shell & Core	12,550,978.21	10,524,537.80	2,026,440.41	26,479,577.13
FF&E	-	-	-	-
Macy's Restoration Obligation	-	-	-	-
Phone Service	-	-	-	-
Shared Condo Costs	-	-	-	-
Hard Cost Total	12,550,978.21	10,524,537.80	2,026,440.41	26,479,577.13
Soft Costs				
Architectural	548,540.28	548,540.28	-	659,690.93
Structural	86,342.50	86,342.50	-	132,397.50
MEP	-	-	-	-
Vertical Transportation	33,180.00	33,180.00	-	17,180.00
Pre-Construction Services	150,000.00	150,000.00	-	-
Environmental Survey/Hazmat	18,743.80	18,743.80	-	-
Geotechnical	-	-	-	7,383.75
Special Inspections	2,302.02	2,302.02	-	20,834.07
Reimbursables	5,145.78	5,145.78	-	2,202.40
ALTA Survey	-	-	-	-
Condo Survey	-	-	-	2,711.25
Environmental Level I	-	-	-	-
Peer Review	-	-	-	-
Other Consultants	38,180.00	38,180.00	-	11,775.00
Legal/Organizational	162,128.69	162,128.69	-	22,475.33
Tax Credit Consultants & Fees	-	-	-	-
Public Relations	-	-	-	-
Construction Management Fees	6,750.00	6,750.00	-	30,487.65
Development Fees	1,020,000.00	1,020,000.00	-	1,120,000.00
Property Tax Credit Fee	-	-	-	208,458.47
Owner Representative	-	-	-	-
After Hours Security	-	-	-	-
Parking	-	-	-	-
Property Insurance	-	-	-	-
Marketing	76,602.50	76,602.50	-	42,860.00
Contingency	-	-	-	109,775.25
Sub-Total Soft Costs	2,147,915.57	2,147,915.57	-	2,388,231.60
Other Costs				
1. Tenant Improvements				
Tenant Improvements - Amazon Share (less TIA below)	-	-	-	26,091,440.16
TIA Allowance - Amazon	1,247,009.17	1,247,009.17	-	(1,247,009.17)
TI Management Fee +1%	14,982.08	14,982.08	-	40,719.78
Tenant Requested Change Reimbursement	-	-	-	-
Tenant Requested Changes	11,250.00	11,250.00	-	237,844.94
Tenant Improvements - Knot Springs	-	-	-	-
Tenant Improvements - Uniqlo	-	-	-	-
TIA Allowance Suite 1A - Knot Springs	-	-	-	-
TIA Allowance Suite 1B - Uniqlo	-	-	-	-
TIA Allowance Suite 2	-	-	-	-
Tenant Improvements Total	1,273,241.25	2,147,915.57	-	25,122,995.71
2. Leasing Commissions				
Amazon	1,125,058.00	1,125,058.00	-	-
Suite 1A - Knot Springs	-	-	-	-
Suite 1B - Uniqlo	-	-	-	-
Suite 2	-	-	-	-
Leasing Commissions Total	1,125,058.00	1,125,058.00	-	-
Draw Total Cost	17,097,193.03	15,945,426.94	2,026,440.41	53,990,804.44
3. Construction Financing Costs				
Interest Expense	2,693,537.93	2,693,537.93	-	2,538,957.85
Origination Costs	1,457,728.40	1,457,728.40	-	1,837,234.60
Labor Cap	23,679.91	23,679.91	-	-
Legal/Closing Costs	338,391.51	338,391.51	-	378,848.07
Sub-Total Construction Financing Costs	4,513,337.75	4,513,337.75	-	4,755,040.51
4. Operating/Carrying Costs				
Property Taxes	268,671.86	268,671.86	-	885,301.13
Insurance	459,577.22	459,577.22	-	405,028.73
Condo Association Expense	756,566.42	756,566.42	-	813,692.41
Sub-Total Operating & Carrying Costs	1,484,815.50	1,484,815.50	-	2,104,022.27
Grand Total Cost	23,095,346.28	21,943,580.19	2,026,440.41	60,849,867.23

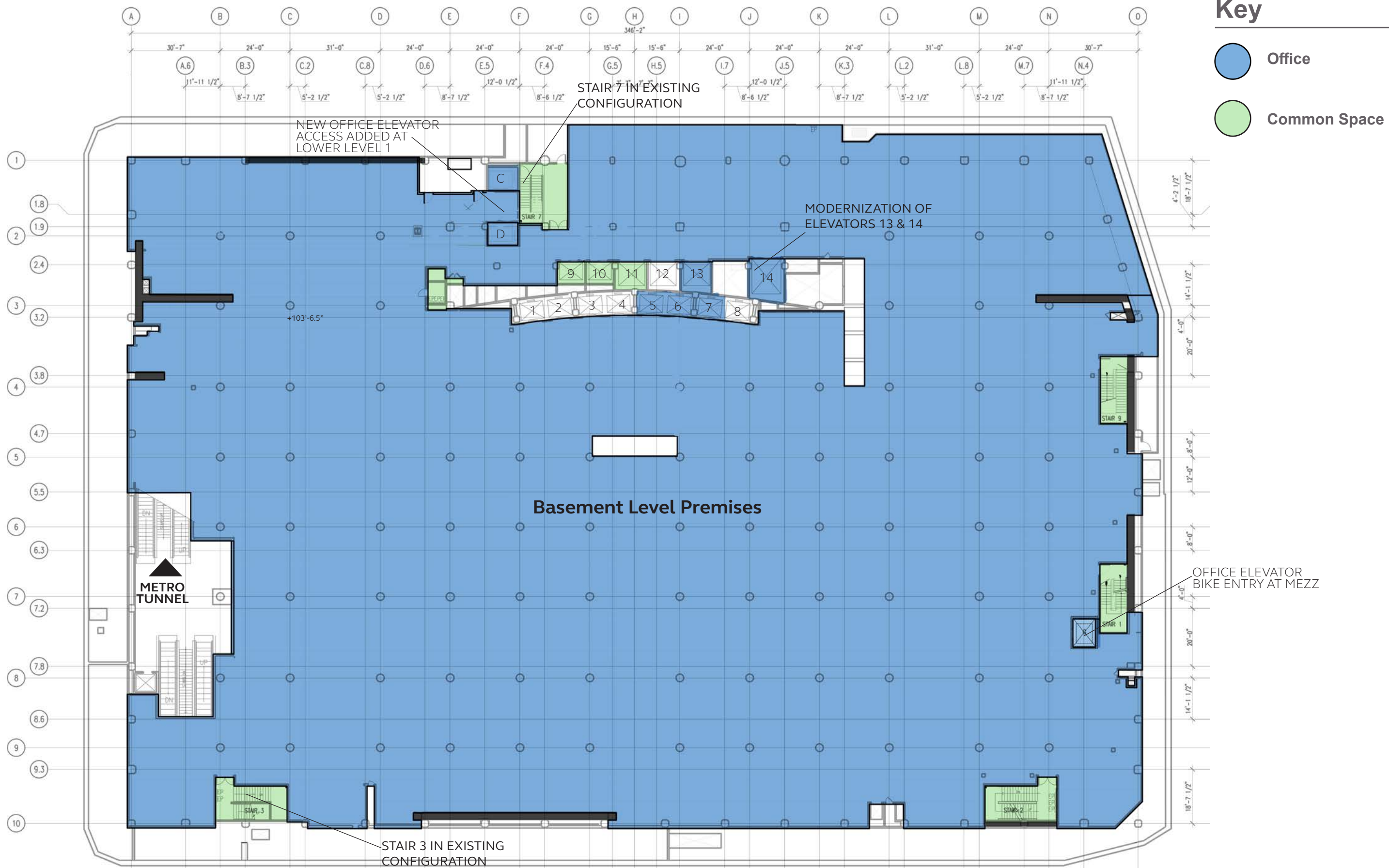
II. Rehabilitation Cost Draw

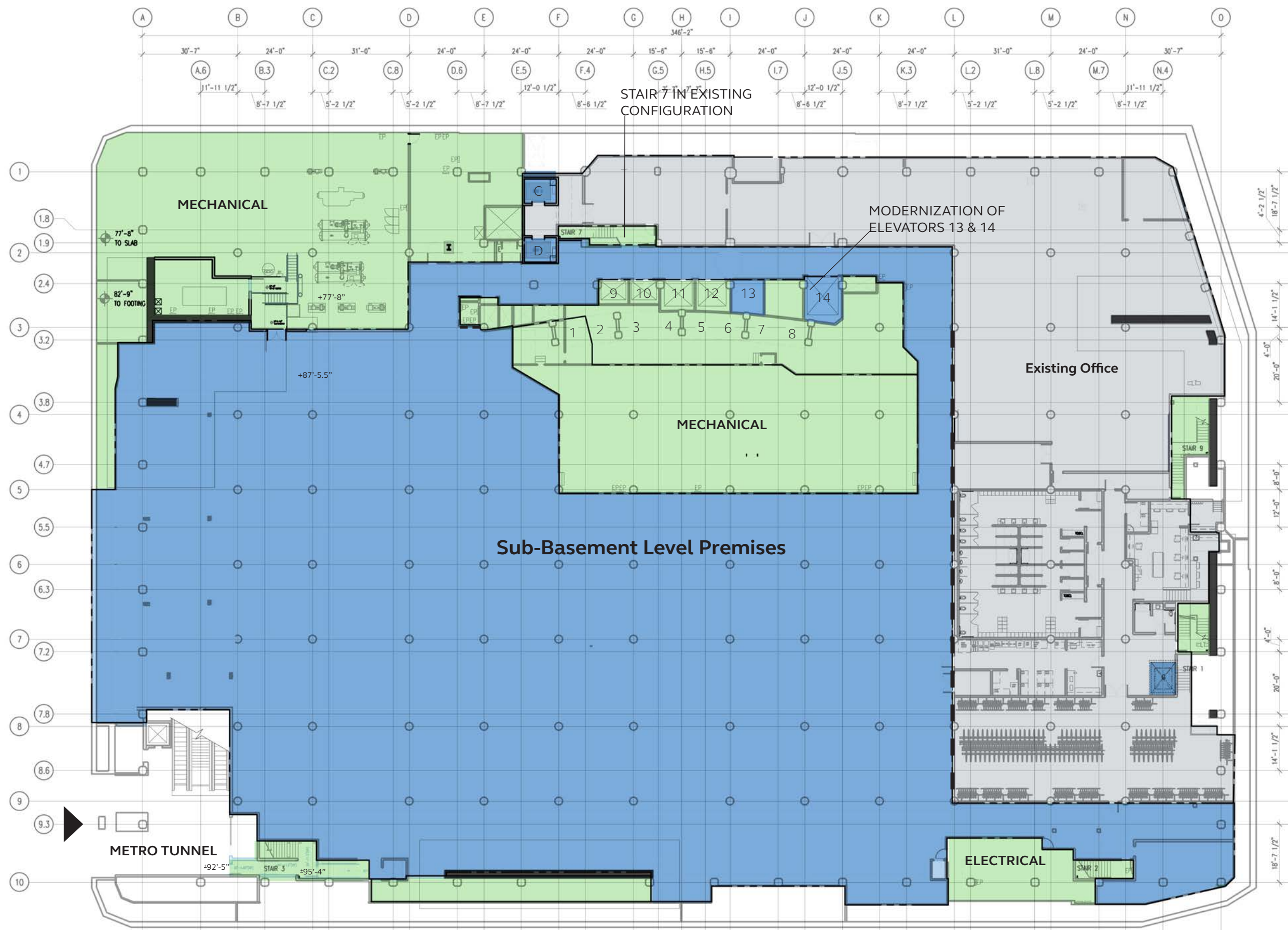
Bon Marche Adaptive Reuse
300 Pine Unit 1 (FKA Macy's)
Phase 3 (Floors SB, Metro, 1, & 2)

	Draw 14	Draw 15	Draw 16	Draw 17	Draw 18	Draw 19	Draw 20	Draw 21	Draw 22	Draw 23	Draw 24	Draw 25	Other Costs		Carryover 2020	Draw 14 - 25
	10/31/20	11/30/20	12/31/20	1/31/21	2/28/21	3/31/21	4/30/21	5/31/21	6/30/21	7/31/21	8/31/21	9/30/21	2020/10-2021/03	2021/04-2021/09	Added to 2021	2021 Application As of 9/30/21
Hard Cost																
Bayley GMP	2,291,038.55	1,966,842.39	2,585,120.34	1,538,005.78	990,923.94	3,763,139.64	1,864,546.20	1,140,102.93	1,783,006.41	989,531.27	946,366.89	833,963.21			2,026,440.41	22,719,027.96
Bayley Savings																
Bayley CO/TRC																
TBD																
Sub-Total Shell & Core	2,291,038.55	1,966,842.39	2,585,120.34	1,538,005.78	990,923.94	3,763,139.64	1,864,546.20	1,140,102.93	1,783,006.41	989,531.27	946,366.89	833,963.21			2,026,440.41	22,719,027.96
Contractor Contingency (5%)	119,284.77															119,284.77
Escalations (2.3%)																92,369.07
Design Contingency (5%)	92,369.07															331,643.91
Owner Contingency (10%)	56,000.00	132,585.07	173,065.74				(30,006.90)									274,553.28
Liability Insurance (92%)	21,033.54	24,731.25	22,206.86	20,569.80	17,633.05	15,394.51	9,831.23	37,159.91	18,184.80	10,090.71	17,712.54	7,945.08				174,508.29
B.R.O. Tax (0.625%)	5,296.19	30,923.55	5,602.18	29,094.44	13,577.45	11,851.77	7,970.05	28,611.13	14,902.29	9,309.85	13,638.65	6,117.71				700,470.52
Builder's Risk (SG Policy) 45% Hard Cost	89,367.22	81,198.33	63,661.39	38,315.64	60,901.00	132,576.65	37,338.80	70,365.05	73,540.48	27,702.23	35,447.53	29,534.98				24,402,147.75
Contractor Fee (9.5%)																
Sub-Total Before Sales Tax	2,674,595.29	2,236,339.82	2,849,656.51	1,624,975.66	1,083,035.44	3,892,957.68	1,276,242.02	1,888,733.98	1,038,634.06	1,013,165.61	877,860.99				2,026,440.41	24,402,147.75
Permit/Fee/SDCs	69,888.00	5,376.00	4,022.00	15,128.00												97,493.00
Sales Tax	236,085.35	197,883.01	172,760.57	115,143.77	117,016.79	204,073.82	135,684.68	201,726.15	95,531.57	109,315.34	94,716.58					1,979,336.38
Total Shell & Core	2,744,487.29	2,477,801.07	3,051,560.52	1,813,864.23	1,198,179.21	4,309,974.47	2,123,580.10	1,411,926.70	2,091,730.63	1,134,165.58	1,123,289.35	972,577.57			2,026,440.41	26,479,577.13
FF&E																
Macy's Restoration Obligation																
Phone Service																
Shared Condo Costs																
Hard Cost Total	2,744,487.29	2,477,801.07	3,051,560.52	1,813,864.23	1,198,179.21	4,309,974.47	2,123,580.10	1,411,926.70	2,091,730.63	1,134,165.58	1,123,289.35	972,577.57			2,026,440.41	26,479,577.13
Soft Costs																
Architectural	267,104.68	46,045.00	49,817.50	27,705.00	48,821.25	62,267.50	58,837.50	31,820.00	31,108.75	19,536.25	9,190.00	7,337.50				659,690.93
Structural	6,600.00	10,095.00	15,520.00		12,450.00		53,747.50	13,270.00	3,625.00		5,660.00	11,430.00				132,397.50
MEP		2,500.00				14,680.00										17,180.00
Vertical Transportation																
Pre-Construction Services																
Environmental Survey/Hazmat																
Geotechnical					7,383.75											7,383.75
Special Inspections			5,158.54	2,426.12	3,776.18	1,411.17	4,219.86	959.56	849.02			2,033.62				20,824.07
Reimbursables	1,191.75	496.17	17.00	18.39	75.88	42.91	231.00	49.04	79.71		40.55					2,202.40
ALTA Survey																
Condo Survey																
Environmental Level																
Peer Review																
Other Consultants	3,772.50	7,095.00		495.00	412.50											11,775.00
Legal/Organizational									6,877.50	15,597.83						22,475.33
Tax Credit Consultants & Fees																
Public Relations																
Construction Management Fees	2,125.00	3,250.00	1,250.00	500.00	500.00	6,697.25	4,790.40	4,750.00	4,625.00	2,000.00						30,487.65
Development Fees	60,000.00	210,000.00	60,000.00	210,000.00	60,000.00	160,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00				1,120,000.00
Property Tax Credit Fee		208,458.47														208,458.47
Owner Representative																
After Hours Security																
Parking																
Property Insurance																
Marketing	27,160.00								15,700.00							42,860.00
Contingency		7,279.00			35,475.50	54,180.25	8,637.50	4,203.00								109,775.25
Sub-Total Soft Costs	367,953.93	495,178.64	131,863.04	241,144.51	168,895.06	299,279.08	190,463.76	115,051.60	122,864.98	97,134.08	77,601.80	80,801.12				2,394,231.69
Other Costs																
Tenant Improvements																
Tenant Improvements - Amazon Share (less TIA below)																
TIA Allowance - Amazon	128,628.73	199,014.64					759,603.91		4,843.00	906.25				26,091,440.16		36,091,440.16
TIA Management Fee +3%	1,429.21	2,211.27				13,142.50			18,926.80					12,940,905.70		16,242,008.17
Tenant Requested Change Reimbursement																40,719.78
Tenant Requested Change	30,903.43	10,556.33	159,576.00	36,809.18												217,844.94
Tenant Improvements - Knot Springs																
Tenant Improvements - Uniglo																
TIA Allowance Suite 1A - Knot Springs																
TIA Allowance Suite 1B - Uniglo																
TIA Allowance Suite 2																
Tenant Improvements Total	160,961.37	212,692.24	159,576.00	36,809.18	-	13,142.50	759,603.91	-	23,769.80	906.25	-	5,000.00		23,750,534.46	-	25,123,995.71
2. Leasing Commissions																
Amazon																
Suite 1A - Knot Springs																
Suite 1B - Uniglo																
Suite 2																
Leasing Commissions Total																
Draw Total Cost	3,273,402.59	3,185,671.95	3,342,999.56	2,091,817.92	1,367,074.27	4,622,396.05	3,073,647.77	1,526,978.30	2,238,365.41	1,232,205.91	1,200,891.15	1,058,378.69			23,750,534.46	53,990,804.44
3. Construction Financing Costs																
Interest Expense													2,092,017.87	446,939.98		2,538,957.85
Origination Costs														1,837,234.60		1,837,234.60
Labor Cap																
Legal/Closing Costs														378,848.07		378,848.07
Sub-Total Construction Financing Costs													2,092,017.87	1,386,339.95		4,755,040.51
4. Operating/Carrying Costs																
Property Taxes													317,828.74	567,477.39		885,306.13
Insurance													158,093.96	246,534.78		404,628.74
Condo Association Expense													241,759.63	571,534.76		813,294.39
Sub-Total Operating & Carrying Costs													717,682.32	1,386,339.95		2,104,022.27
Grand Total Cost	3,273,402.59	3,185,671.95	3,342,999.56	2,091,817.92	1,367,074.27	4,622,396.05	3,073,647.77	1,526,978.30	2,238,365.41	1,232,205.91	1,200,891.15	1,058,378.69	717,682.32	27,999,897.06	2,026,440.41	60,849,867.23

III. Floor Plans (SB – Level 2)







Key

- Office
- Common Space

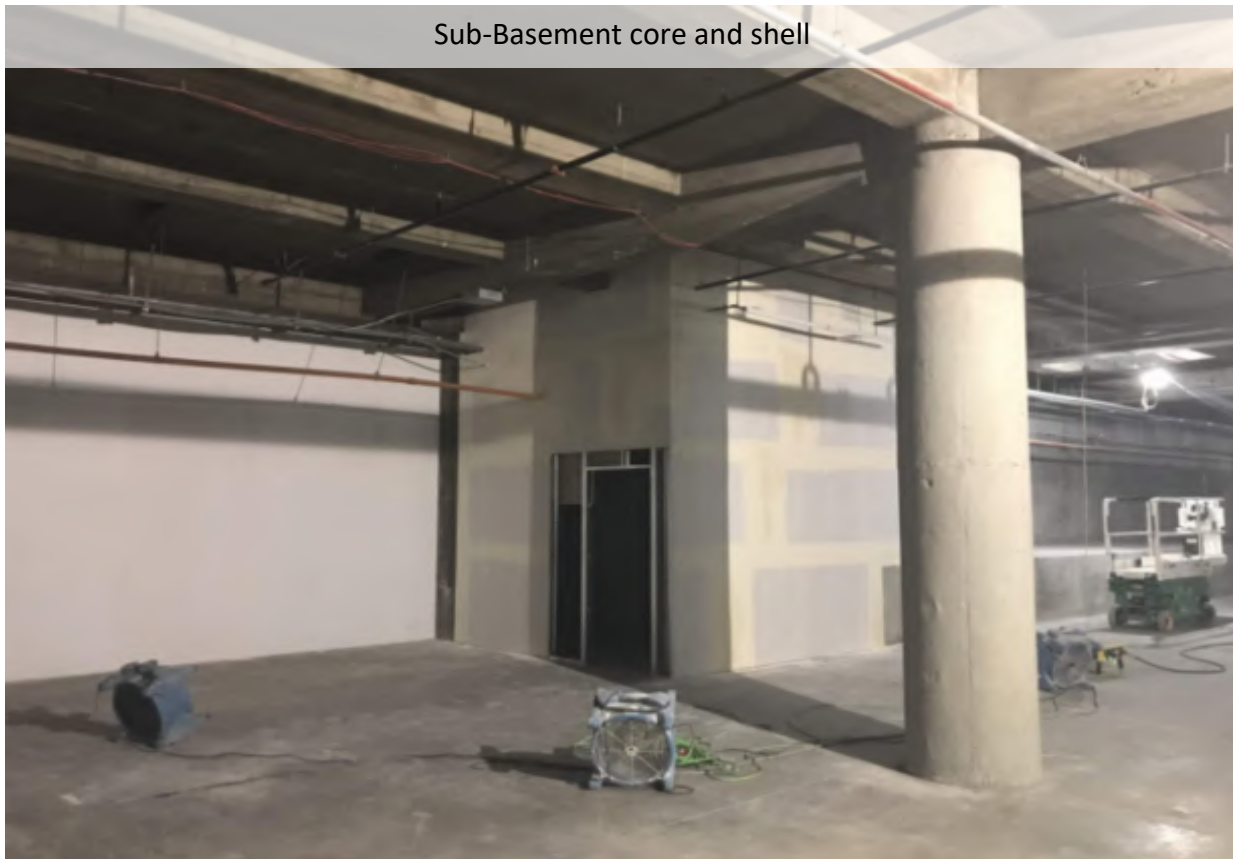
IV. Detailed Scope of Work & Photos

Item #	Description	Status	Level(s)
1	OFFICE/LAB SHELL SPACE (Levels SB, B, 1, 2)		
1.1	Remove all previous tenant improvements and restore back to a core & shell condition, including but not limited to, MEPIT distribution, walls, flooring, ceilings, etc. and specifically paint finishes, varnishes and/or coatings via sandblasting from the existing concrete structure in Tenant Premises prior to the Delivery Date. Except for all of the ceiling and capitals ("Protected Items") that are protected Landmarks on Level 1.	Complete	All
1.2	Exterior windows on Level 2 to be abated as necessary, refurbished and painted along with new insulated Low-E glazing and will be fully operational and in good repair with opening lower sashes. (Completed in previous phase)	Complete	Level 2
1.3	Install code required restrooms within the Tenant's Premises to the standard typically found in Class A office space.	Complete	Level 2
1.4	Patch and finish/paint all core and shell walls at locations including, but not limited to, stairwells, electrical rooms, mechanical rooms, elevator shafts and mechanical shafts.	Complete	All

Basement finished core and shell



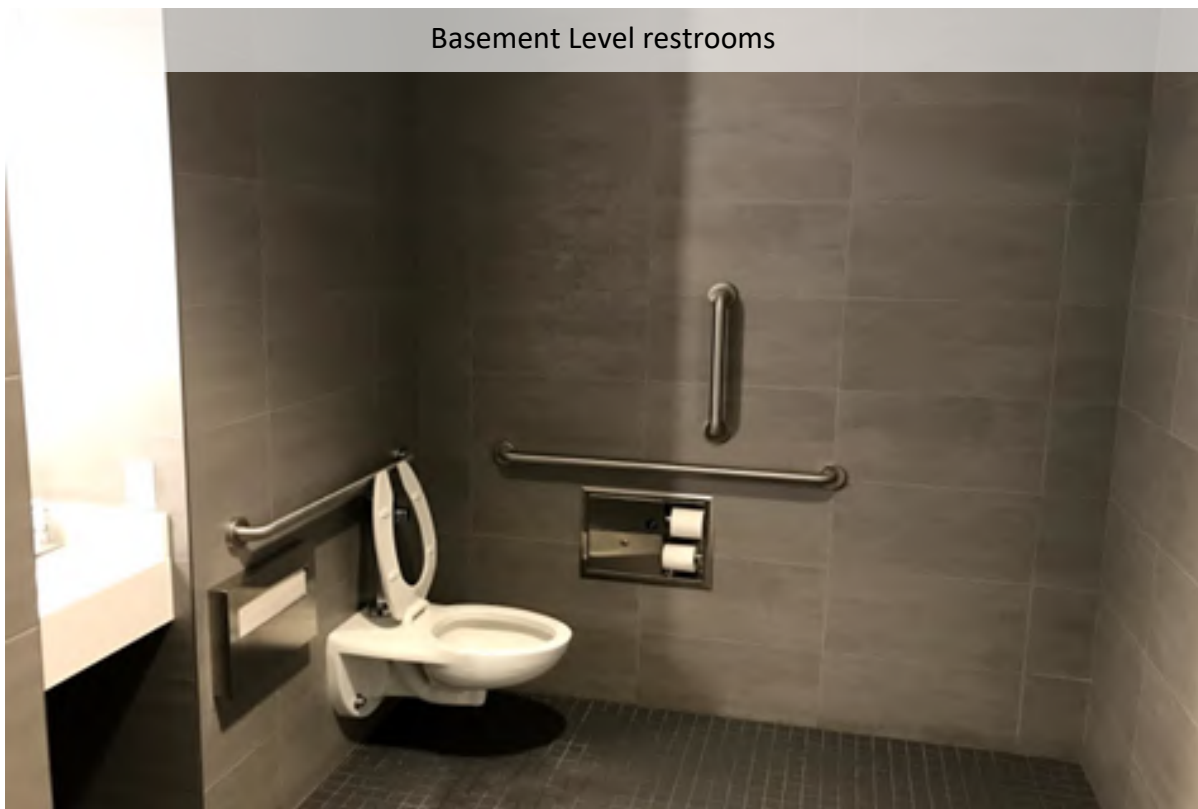
Sub-Basement core and shell



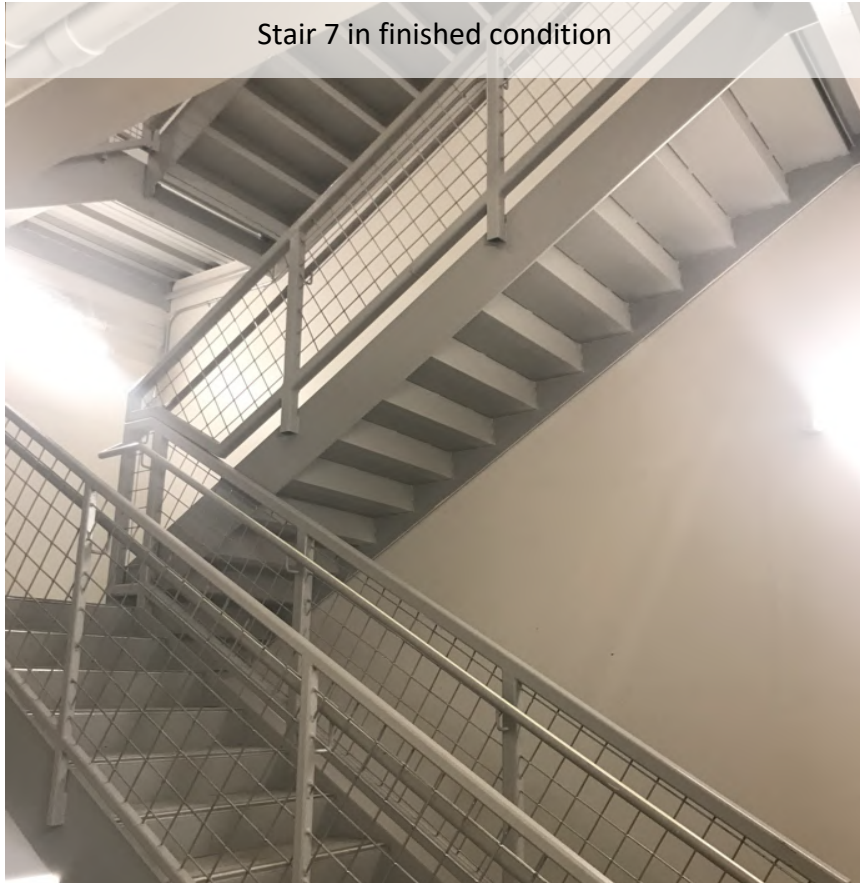
Basement Level restrooms



Basement Level restrooms



Stair 7 in finished condition



Ground floor shell & core (retail area)



Level 2 retail core and shell completed on North side



Ground Level service areas

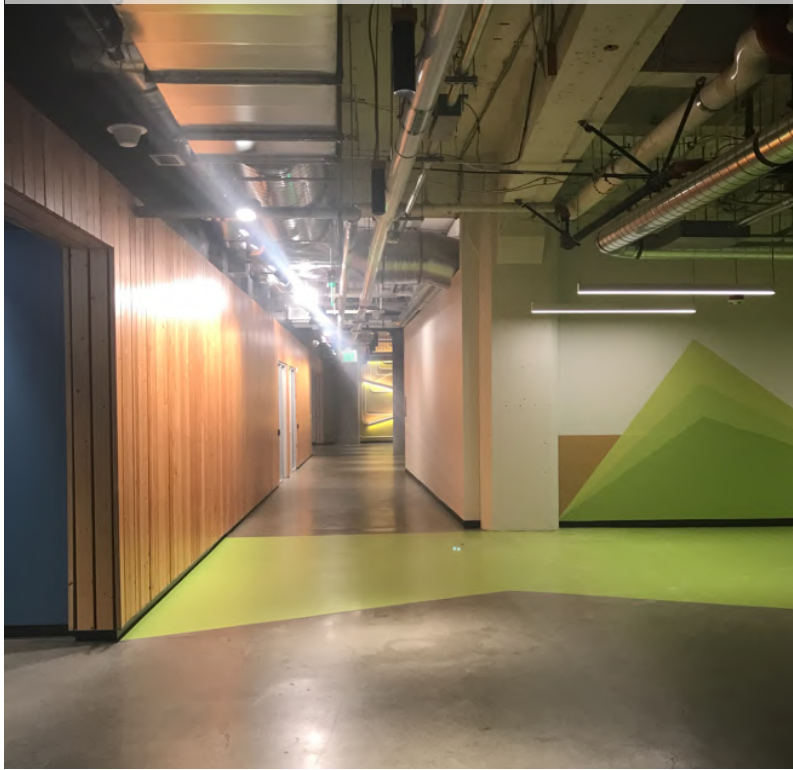


Sub-Basement core and shell work



2	OFFICE/LOBBY TENANT IMPROVEMENT (Levels SB, B, 2)		
2.1	Complete finished tenant improvements on Level 2 including office lobby, offices, conference areas, bathrooms, kitchen and break areas.	Complete	Level 2
2.2	Complete base level tenant improvements in Basement including lab space, bathrooms, kitchen and break areas.	Complete	Level B
2.3	Complete base level tenant improvements in Sub-basement including bathrooms, kitchen and break areas.	Complete	Level SB

Basement finished corridors



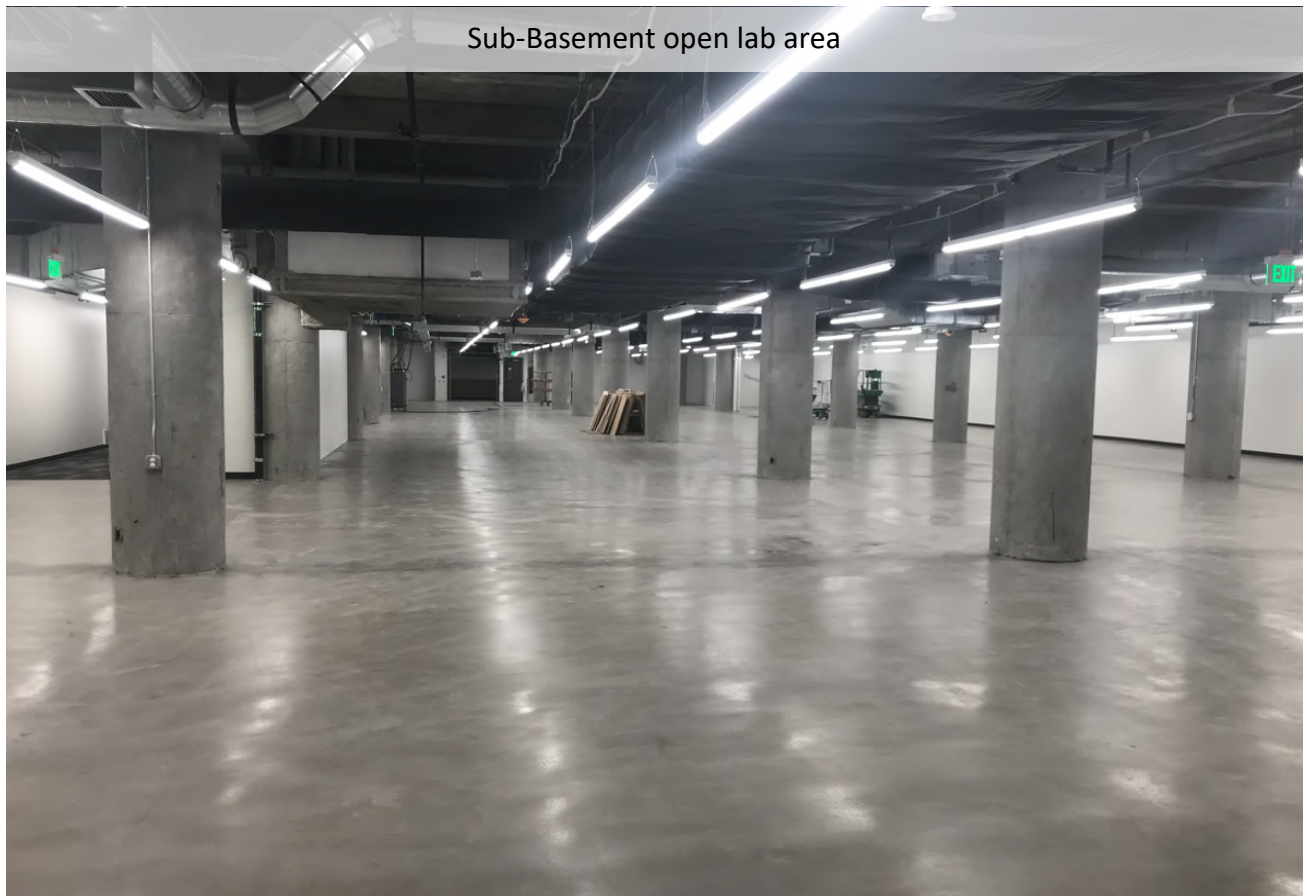
Sub-Basement finished kitchen/conference area



Finished electrical room on Level 2



Sub-Basement open lab area



Basement level kitchen area



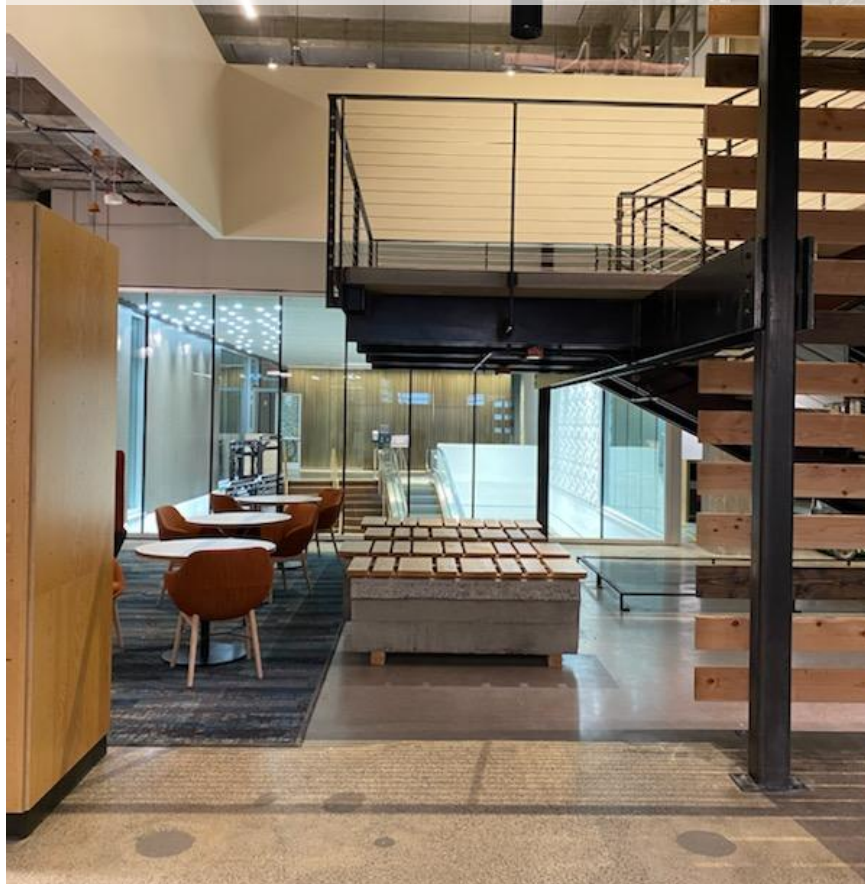
Level 2 finished office area



Basement finished lab space



Level 2 office finishes with communicating stair to Level 3



3	COMMON/RETAIL SHELL SPACE (Levels 1, M, 2)		
3.1	Remove all previous tenant improvements and restore back to a core & shell condition, including but not limited to, MEPIT distribution, walls, Leveling, ceilings, etc. Except for all of the ceiling and capitals ("Protected Items") that are protected Landmarks on Level 1.	Complete	Levels 1, M, 2
3.2	Install code required restrooms within the common area to the standard typically found in Class A retail space.	Not Complete	Level 1
3.3	Patch and finish/paint all core and shell walls at locations including, but not limited to, stairwells, electrical rooms, mechanical rooms, elevator shafts and mechanical shafts.	Complete	Levels 1, M, 2
3.4	Owner to construct demising walls between Tenant's spaces which meets code requirements to demise two (2) different tenants/uses. Owner will use appropriate level of sound attenuation based on the type of tenant.	Complete	All
3.5	Landlord's additional work for Suite 120 (Knot Springs) to include a full bay slab drop to accommodate future pools and a 2 stop elevator from Level 1 to Level 2.	Complete	Levels 1,2

Ground Level retail area – escalator removal and infill



Ground Level retail – South end space



New HVAC unit for Level 2 retail area



Level 2 retail shell and core



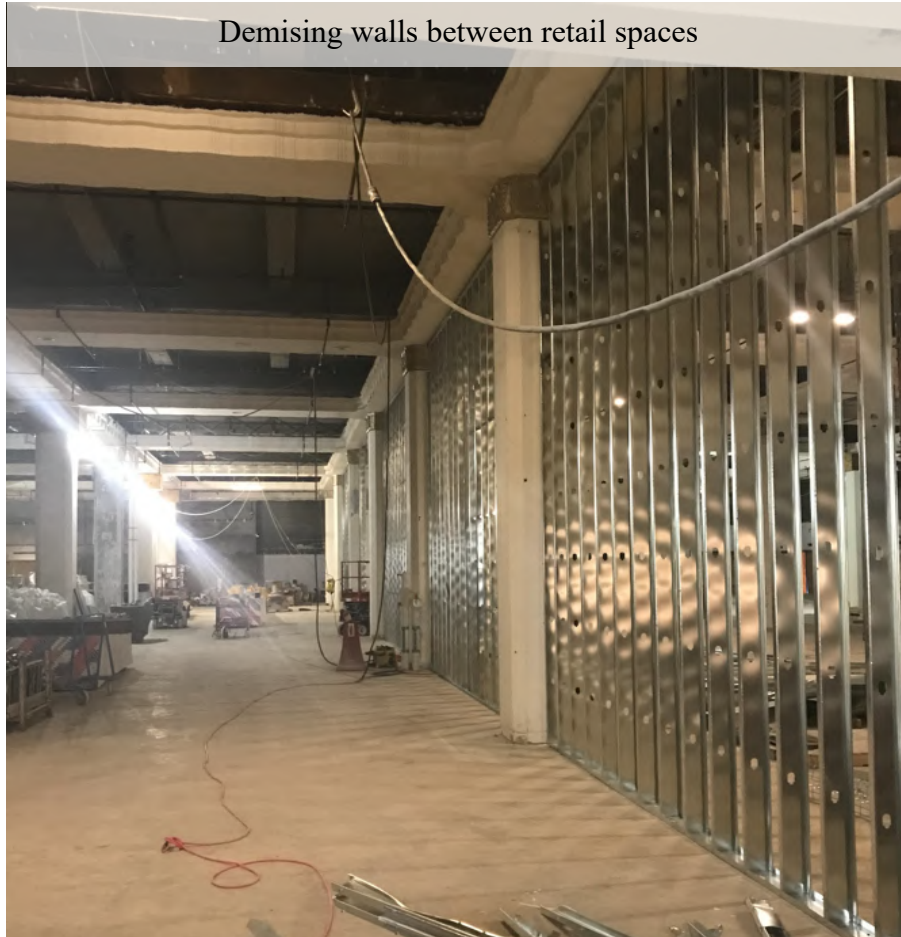
Level 2 retail mechanical area



Retail tenant (Knot Spring) landlord's work slab drop for pools



Demising walls between retail spaces



Retail tenant elevator (Knot Springs landlord's work)



4	RETAIL TENANT SPACES – TENANT WORK		
	Next Phase 2021-2022	Not Complete	

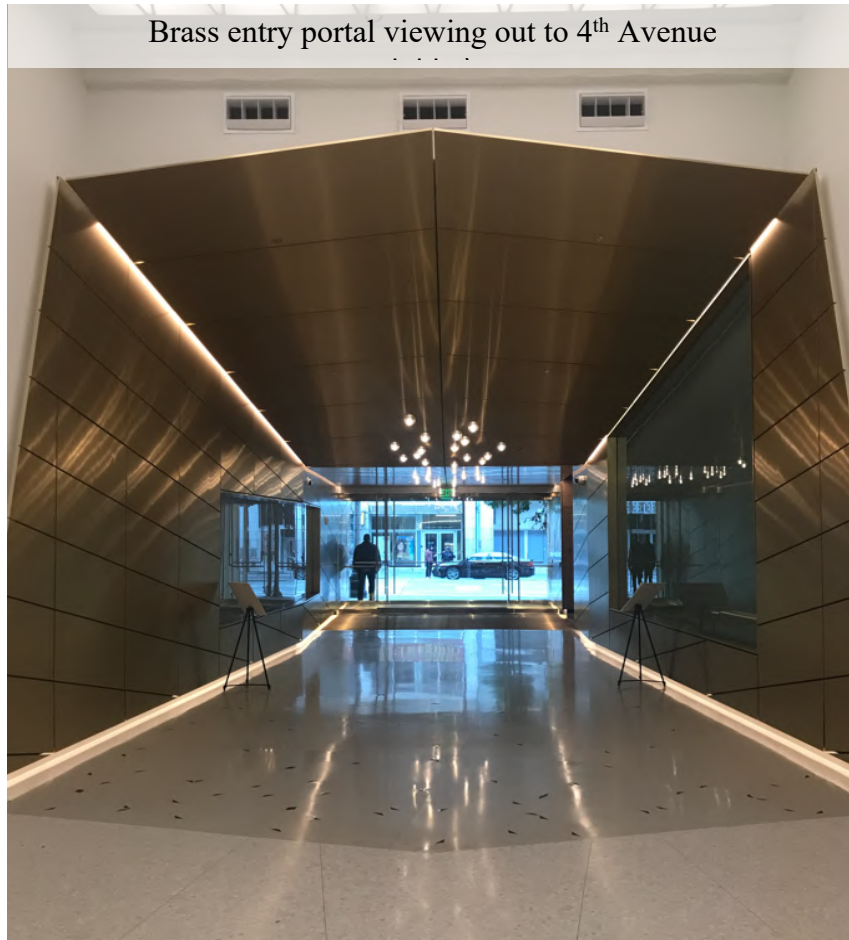
5	4th AVE COMMON LOBBY (“New Lobby”)		
5.1	Replace existing New Lobby entry doors with new custom door set approved by Landmarks.	Complete	Level 1
5.2	Improve New Lobby common area per approved Landmarks plan including Terrazzo Leveling, brass demising walls, brass walk off area, planter areas on each side of the Office Tenant Stair and Elevator, lighting and ceiling treatment.	Complete	Level 1
5.3	Provide Lenel brand compatible electronic access control system with card readers installed in all public and common spaces and in all office elevator cabs (unless destination-based operation) and elevator vestibules. Provide electronic access control system rough-in only at Premises perimeter, including the ground Level New Lobby entries, and at each stairwell security gate to allow for installation of security equipment.	Complete	Level 1

6	NEW LOBBY VERTICAL TRANSPORTATION		
6.1	Install a new passenger elevator (similar spec to existing Elevator G) with stops at Level 1, M and Level 2 (“Elevator H”)	Complete	Level 1, 2
6.2	Provide stainless steel elevator doors, frames, controls, and code required signage.	Complete	Level 1, 2
6.3	Elevator H will be equipped with the necessary cabling to allow for installation of video surveillance and/or dedicated access control systems.	Complete	Level 1, 2
6.3	Provide one (1) dedicated Escalator (UP ONLY) accessing from Level 1 to Level 2	Complete	Level 1, 2
6.5	Provide one (1) code compliant feature stairwell from Level 1 terminating at Level 2	Complete	Level 1, 2

New 4th Avenue storefront entry system and exterior lighting



Brass entry portal viewing out to 4th Avenue



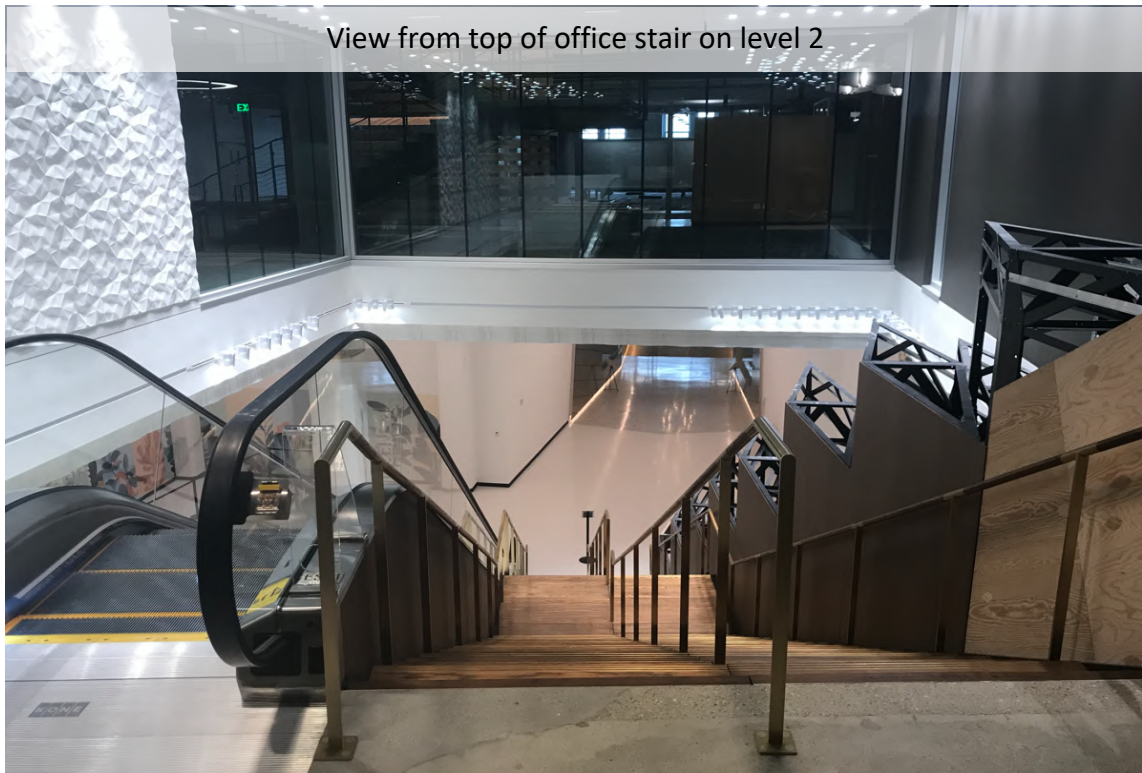
Office Brass entry portal viewing from front door to office tenant stairway)



View from the top of the escalator on Level 2 to Common Lobby



View from top of office stair on level 2



New office tenant elevator (Level 1, M and Level 2)



Ground Level lobby ceiling treatment



7	PASSENGER ELEVATORS (1 – 8)		
7.1	Owner is responsible for meeting code required pressurization requirements for all original Elevators as required by SDCI as a result of the building Substantial Alteration classification.	Complete	All
8	PASSENGER ELEVATORS (A - F)		
8.1	Add additional elevator stops at Level 2 for Elevators A-F, with capability to lock-out Levels at Tenant's request.	Complete	All
8.2	Provide additional elevator stops at Levels B for Elevators C & D, with capability to lock-out Levels at Tenant's request.	Complete	All
8.3	Provide stainless steel elevator doors, frames, controls, and code required signage.	Complete	Level 1&2 Phase
8.4	Owner is responsible for meeting code required pressurization requirements for all Owner installed (but not Tenant Requested Change) Elevators as required by SDCI as a result of the building Substantial Alteration classification.	Complete	Level 1&2 Phase

New 2nd Level office lobby off of existing A-F core

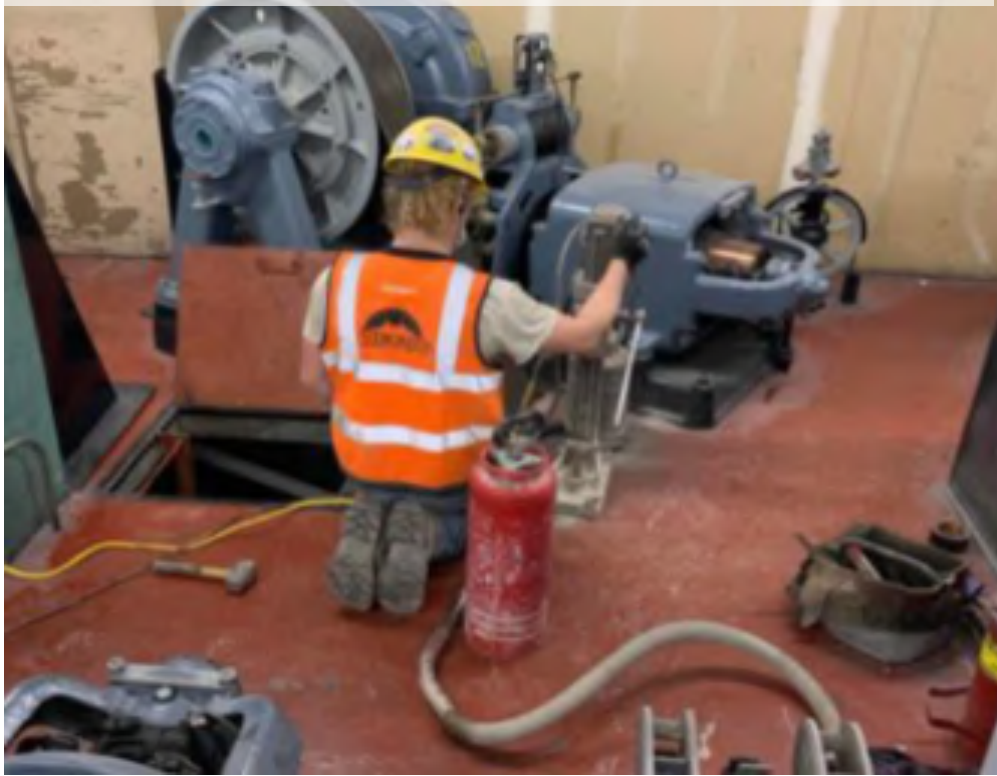


Decommission former passenger elevators 1 through 5



9	FIRE SERVICE ELEVATORS (9 & 10)		
9.1	Fire Service Elevators #9 & #10 to be modernized. Ensure both elevators stop at all Levels and meets all the SDCI requirements of a fire service elevator.	Complete	Level 1&2 Phase
9.2	Elevator #9 & #10 will be equipped with necessary cabling to allow for installation of video surveillance and/or dedicated access control systems	Complete	All
9.3	Owner is responsible for meeting code required pressurization requirements for all Elevators as required by SDCI as a result of the building Substantial Alteration classification.	Complete	All

Elevator 9 machine room with new equipment



Elevator 9 machine room with new equipment



Elevator 9 new cab



10	FREIGHT ELEVATORS (13 & 15)		
10.1	Freight Elevator #13 to be modernized by Owner. Ensure Freight Elevator #13 stops at SB, B, 1, L, 2-8 are usable by the Tenant and fully operational.	Complete	All
10.2	The Freight Elevator #13 will be equipped with necessary cabling to allow for installation of video surveillance and/or dedicated access control systems	Complete	N/A
10.3	Freight Elevator #14 to be modernized by Owner. Ensure Freight Elevator #13 stops at SB, B, 1, L, 2-8 are usable by the Tenant and fully operational.	Not Complete	All
10.4	The Freight Elevator #14 will be equipped with necessary cabling to allow for installation of video surveillance and/or dedicated access control systems	Not Complete	N/A

Elevator 13 new doors

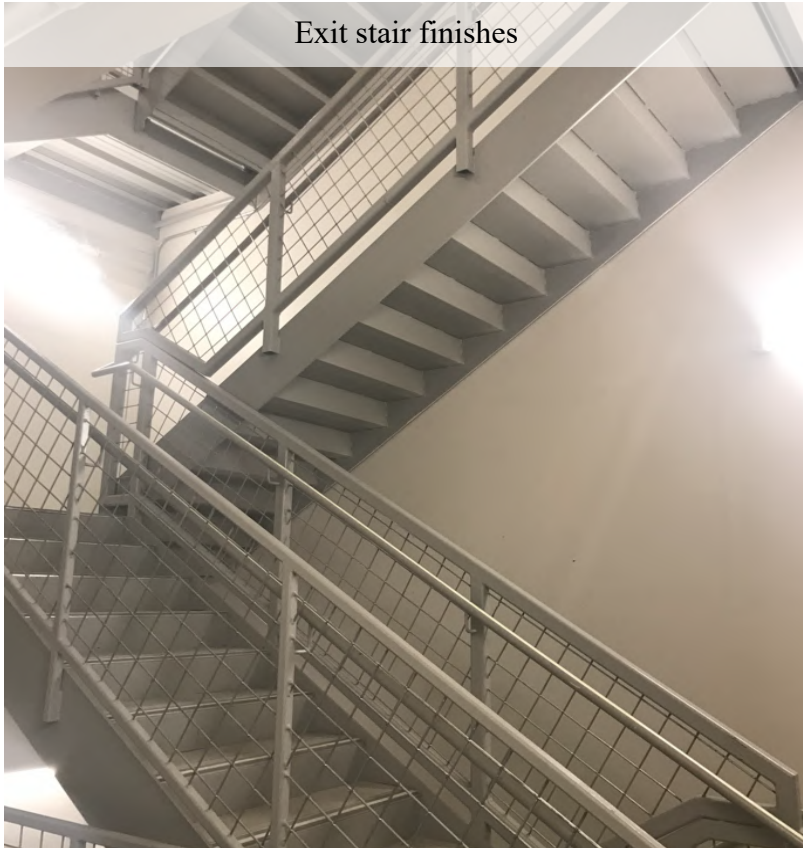


Elevator 13 new motors



12	STAIRS		
12.1	Provide fully finished, code compliant stairs and railings with exception for rise/run of grandfathered existing stairs as allowed by SDCI. Stair #7 to be modified below Level 4 to accommodate Elevator A-F access on Levels 2, 1 and Level B (Elevators C & D only). Stair #7 work to be completed by Substantial Completion in the Final Condition. Owner to provide code required egress to the existing premises and OSHA required egress for Expansion Premises during Tenant Improvements.	Complete	All
12.2	Exit stairwell doors are to be replaced and have electrified hardware and pathways (conduit, back-boxes and junction boxes) compatible with Tenant-provided security system. Owner and Tenant to reasonably agree on Owner's contribution for this work following Lease execution. Owner's contribution is based on current condition and code compliance of existing stairwell doors.	Complete	All
12.3	To prevent unauthorized access, secure (with gates similar to those in Phase I) any stairwells allowing access to the Office Tenant Premises. Separation between Levels Level B and 1-2 (where outside tenant is above or below) will be in the form of a full height cage partition with monitored gate/door and audible alarm allowing Office Tenant egress only. Security must be compatible with tenant's Lenel brand security system.	Complete	Relevant to subject area of each Phase

Exit stair finishes



Exit stair security gates between office and retail



13	PLUMBING		
13.1	<p>Domestic Water is provided at each Tenant Level. Waste and Vent riser(s) are provided for connection of Tenant fixtures. Locations to be coordinated with Tenants. Owner to provide:</p> <p>Level 2 - two (2) waste/vent riser locations and one (1) domestic water supply location.</p> <p>Level M - one (1) waste/vent riser location and one (1) domestic water supply location.</p> <p>Level 1 - one (1) waste/vent riser location and one (1) domestic water supply location.</p> <p>Level B - four (4) waste/vent riser locations and one (1) domestic water supply location.</p> <p>Level SB - two (2) additional waste/vent riser locations and one (1) additional domestic water supply location.</p>	Complete	Relevant to subject area of each Phase

Ground Level lobby future bathroom plumbing



Typical plumbing riser closet

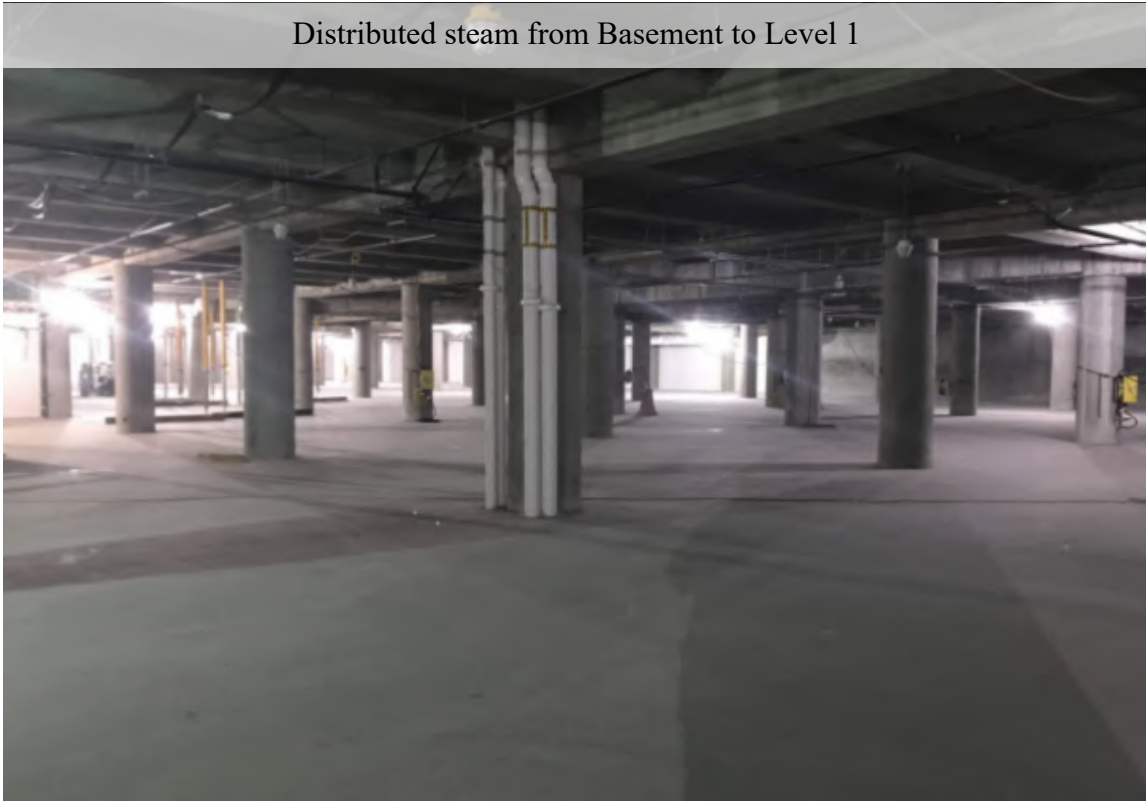


14	STEAM		
14.1	Install all equipment, including but not limited to, valves, traps, strainers, and control valves to make the heating coils in the AHU's operational and provide condensate pumps as necessary to return the condensate back to the sub-basement.	Complete	N/A
14.2	For any AHU serving a multi-tenant space, this Tenant will install all equipment as listed above, to make the heating coils in the AHU's operational and Owner will compensate Tenant for the proportional RSF share of the other tenant(s) space(s).	Complete	N/A
14.3	Provide hot water heaters for core and shell restrooms.	Complete	N/A
14.4	Install hot water heaters for showers, cooking, etc. (all other purposes except for Core & Shell restrooms).	Complete	N/A

Distributed steam from SB to Basement



Distributed steam from Basement to Level 1



15	CONDENSOR LOOP		
15.1	Furnish and install a 150 ton +/- Fluid Cooler and related infrastructure piping for Tenant's 24 hour, 7days a week cooling requirement. (Completed in previous phase – no additional work required)	Complete	N/A
15.2	The system shall distribute water through one (1) set of risers. (Completed in previous phase – no additional work required)	Complete	N/A
15.3	The system shall incorporate a second set of risers for distribution.	Complete	N/A
15.4	Valve connections will be provided at each Level (Level B, Level 1 & 2) on the first riser set. The branch piping and valves should be sized for 30 tons of capacity per Level and the system level components should be sized for 20 tons of capacity per Level. Owner shall inform tenant of pressure head and GPM capacity available at each point of connection.	Complete	Level B, 1, 2
15.5	Valve connections will be provided at each Level on the second riser set, as described above.	Complete	All

Condenser loop for retail tenants



New dedicated mechanical for ground Level lobby



16	HVAC		
16.1	Owner shall provide and install chilled water, variable-air-volume (VAV) air-handling units (AHUs) with steam heating coils which are dedicated to provide conditioned air to the Sub-Basement, Basement, Level 1, Level M, and Level 2.	Complete	All
16.2	Supply Air ducts and Return/Relief Air Pathways shall be extended to the Level served for connection by the Tenant. Owner shall extend and stub out ductwork into the Tenant Premises for Tenant's connections.	Complete	All
16.3	Sound Traps shall be provided at the Mechanical Room Supply Air openings and Return/Relief Air openings as required to meet item #56. Owner will submit sound attenuator selections to Tenants Acoustician for review and to assure conformance with tenant's noise requirements as listed in Item #56.	Complete	All
16.4	AHU cooling capacity shall be capable of providing cooling per the design parameters listed below (in 34.4a through 34.4f) and additional envelope loads where applicable at a discharge air temperature of 55 deg. F.	Complete	All
16.5	Sub-basement HVAC System Design Parameters (requires 0.83 CFM/SF 55°F Supply Air)	Complete	Level SB & B
16.6	Level B HVAC System Design Parameters (requires 0.99 CFM/SF 55°F Supply Air)	Complete	Level B
16.7	Level 1 HVAC System Design Parameter (requires 0.95 CFM/SF 55°F Supply Air. (See 34.6)	Complete	Level 1
16.8	Level M HVAC System Design Parameters (requires 1.01 CFM/SF 55°F Supply Air). (See 34.6)	Complete	Level M
16.9	Level 2 HVAC System Design Parameters (requires 1.01 CFM/SF 55°F Supply Air) L-2 AHU to serve TI space East of grid line 3 at .95 CFM/SF. L-1/Level M AHU to provide .95 CFM/SF on L-2 West of grid line 3. Tenant to extend Primary Air	Complete	Level 2

	ductwork thru TI Space from Level M to L-2. (See 34.6)		
16.10	All AHU systems shall comply with the minimum requirements of the 2015 Seattle Energy Code plus 30% enhanced ventilation above code and especially with all requirements for a high-efficiency VAV system, including outside air-flow measuring stations (AFMS) meeting LEED standards. AFMS shall be provided and installed by Owner.	Complete	All
16.11	Owner shall provide and install a new dedicated chilled water AHU for serving the 1st Level Meeting Center. Meeting Center AHU capacity shall be 15,000 CFM (nominal 40 Tons) with a discharge air temperature of 55 deg. F. Additional capacity for the lobby shall be provided per the design parameters listed above and additional envelope loads.	Complete	Level 1
16.12	Owner shall provide and install all AHU's with code-compliant, 100% outside-air economizer systems.	Complete	All
16.13	Owner shall provide and install 100% variable-speed, pressure-relief exhaust fan systems, to serve each level, including Level 2, that are coordinated with the outside-air economizer systems. Variable-speed relief fans shall be interlocked with the AHU serving the same level. Owner to add modulating dampers and sensors as required to maintain dedicated system pressurization.	Complete	All
16.14	Owner shall provide and install all outside-air intake and exhaust louvers required for shell & core outside air economizers, pressure-relief exhaust systems, general exhaust systems lab exhaust systems and will coordinate with Tenant to assist with the development pathways for Tenant Lab Exhaust and Tenant IDF rooms. Louver locations and sizes for Lab Exhaust systems and Tenant IDF rooms shall be coordinated with the Tenant at the time of the Tenant build-out. Louvers shall be selected with a net free area for a maximum velocity of 600 FPM for outside	Complete	All

	air intake and 900 FPM for exhaust air. Owner shall provide bird-screens with each louver. Depending upon access to louvers, the Owner may provide outside air ducts stubbed into the Tenant space to accommodate air-side economizers for water-cooled heat-pumps serving IDF spaces. Duct sizes to be coordinated with Tenant based on IDF room equipment requirements.		
16.15	Owner shall provide all AHU's with chilled water utilities and cooling coil condensate drain utilities completely connected and commissioned.	Complete	All
16.16	All new and existing AHU systems, including AHU economizer, relief, chilled water, cooling coil condensate, electrical power supplies and controls, shall be fully commissioned and permitted by Owner.	Complete	All
16.17	Owner shall coordinate steam condensate with Tenant and provide any required Enwave metering modifications related to Tenant improvements. Steam condensate return system piping shall be of the vented-dry condensate return type and furnished and installed by the Owner. Condensate return piping systems shall be terminated at points-of-connection (POC) stubbed into the AHU mechanical rooms or within the vicinity of the AHU's to allow for final connections to be made to the AHU heating coils by the Tenant. Tenant prefers that POC's shall permit the condensate from the coils to be trapped and returned by gravity without the use of a condensate pump. If Tenant is required to provide a condensate pump, Owner shall provide adequate and functional spaces and locations to set the pump. Condensate return lines shall be sized in accordance with Chapter 22, Table 35 in the 2017 ASHRAE Fundamentals Handbook with a minimum of 1/8 inch per foot line slope. AHU installations shall be planned to allow for a minimum of 18 inches of elevation between the steam coil outlet pipe connection and the	Complete	All

	condensate trap inlet connection (or an 18" water column above the condensate trap inlet). Tenant shall provide Owner the condensate flow capacity for sizing the condensate return piping. As may be reasonably be required, the condensate return piping systems design shall include expansion loops, including anchors and guides, as necessary to accommodate any thermal expansion.		
16.18	Levels 2, M, 1, B & SB will extend and expand the existing DDC system to accommodate a quantity of Tenant fan powered boxes per Level consistent with previous Premises build out for the Tenant's exclusive use in the Tenant's premises and shall accommodate standard control sequences of Demand Control Ventilation, time control functions and override functions for temperature sensors. Expansion of the DDC system to include material and labor to install control cabinets on each Tenant Level, programming, and associated wiring.	Complete	All
16.19	Owner's design/build Contractor will conduct commissioning and start-up of all Owner-provided mechanical equipment. Owner to provide testing and start-up reports to Tenant for Tenant's review. Owner to resolve, by repair or replacement, any deficiencies not meeting manufacturer's standards. Tenant reserves the right to hire a third-party testing agency to review reports and/or retest equipment, at Tenant's cost and election.	Not Complete	All
16.20	Provide smoke control system life-safety system for below grade spaces if required by SDCI.	Complete	Level SB, B

New mechanical room in sub-basement



Typical shell & core distribution on all Levels



Typical duct riser between levels from SB to B

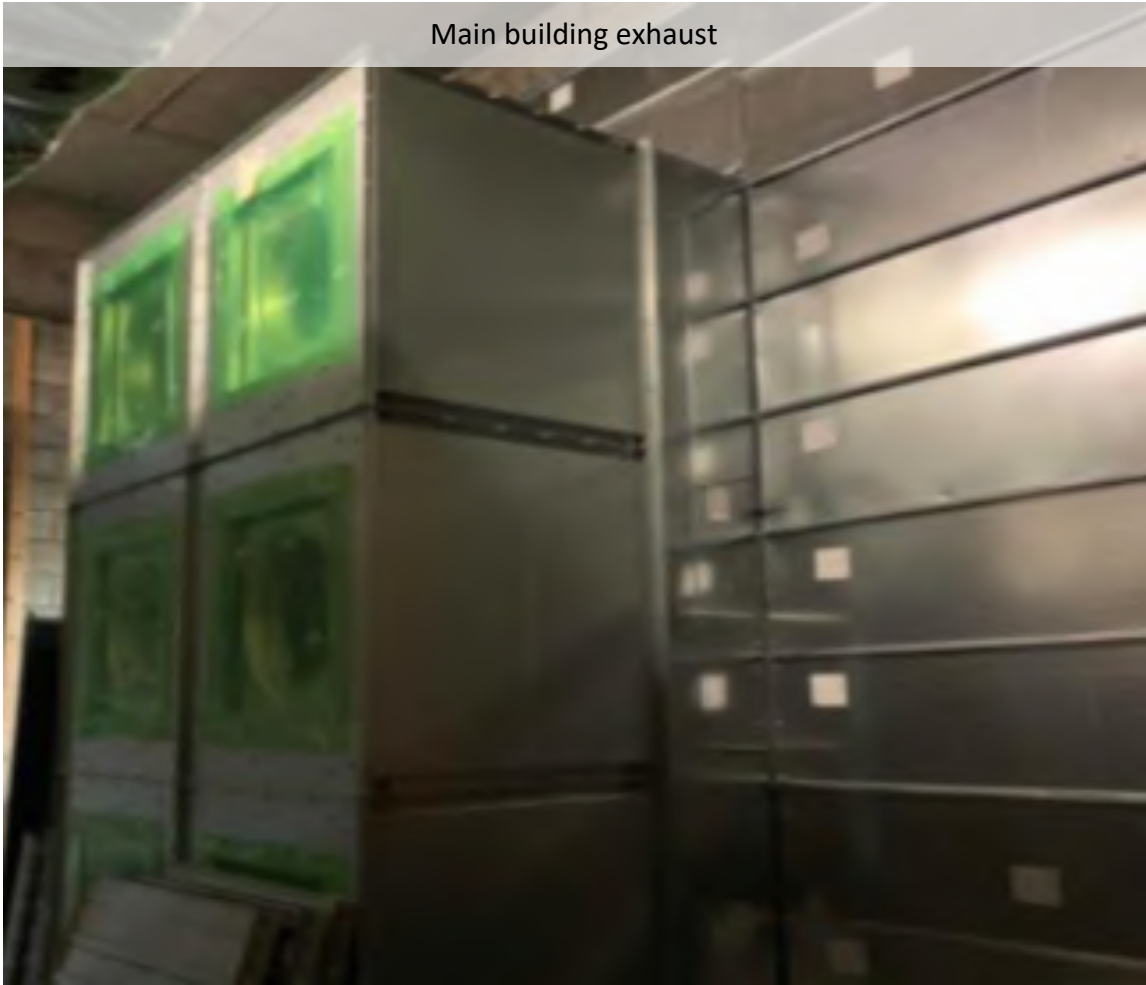


Typical duct riser between levels from B to Level 1



17	EXHAUST		
17.1	Provide Level by Level restroom & miscellaneous exhaust in required locations as follows: Restrooms at 2 cfm/SF over flush fixture areas per code requirements. Exhaust will be provided through a vertical exhaust riser.	Complete	N/A
17.2	Provide 300 CFM/Level exhaust for future Catering Kitchen exhaust.	Complete	N/A

Main building exhaust



18	ELECTRICAL		
18.1	<p>Provide 14.5 Watts/USF for the Level 1 expansion premises: 208Y/120 Volt = 6 Watts/USF 480Y/277 Volt = 8.5 Watts/USF</p> <p>Electric panels providing the above capacities shall be located in one (1) electrical closet within the Tenant's Expansion Premises; final location to be coordinated with Tenant.</p>	Complete	Level 1
18.2	<p>Provide 12 Watts/USF for the Level 2 and Level M expansion premises: 208Y/120 Volt = 5.5 Watts/USF 480Y/277 Volt = 6.5 Watts/USF</p> <p>On Level M, electric panel providing the above capacities shall be located in one (1) electrical closet within the Tenant's Expansion Premises; final location to be coordinated with Tenant.</p> <p>On Level 2, electric panels providing the above capacities shall located in two (2) electrical closets within the Tenant's Expansion Premises; final locations to be coordinated with Tenant.</p>	Complete	Level M, 2
18.3	<p>Provide 11 Watts/USF for the Level Subbasement and Level B Expansion Premises: 208Y/120 Volt = 5 Watts/USF 480Y/277 Volt = 6 Watts/USF</p> <p>In the Level B, electric panels providing the above capacities shall be located in four (4) electrical closets within the Tenant's Expansion Premises; final locations to be coordinated with Tenant.</p> <p>In the SB, electric panels providing the above capacities shall be located in two (2) electrical closets within the Tenant's Expansion Premises; final locations to be coordinated with Tenant.</p>	Complete	Level B, SB

18.4	Provide any code-required lighting and signage for vacant shell space.	Complete	All
18.5	Provide generator power for up to 0.15 watts/RSF for code required egress lighting at Tenant Levels.	Complete	All
18.6	Provide and install surge protective devices on the main panels on each Level.	Complete	All
18.7	Provide metering head-end equipment that can accept additional metering points from the Tenants so that necessary data can be acquired per Seattle Energy Code requirements	Complete	All
18.8	Provide data acquisition loops which shall route through all electrical rooms so that the Tenants can readily connect new meters into the system.	Complete	All
18.9	Provide BMS with capacity for Tenant meters.	Complete	All
18.10	Owner shall be responsible for metering core and shell loads, and for separately metering any other tenants in the building.	Complete	All

Sub-Basement main distribution panel upgrades



Basement level typical core and shell electrical



Typical core and shell riser closet



New transformer on Level 2



19	LIGHTING		
19.1	Provide code required lighting in re-configured lobby, stairs, and Elevator lobbies in use and common corridors. Provide code required egress lighting on Level areas.	Complete	All
19.2	Provide a lighting control system that controls common area lighting as required by the Seattle Energy Code.	Complete	All

Typical core and shell code minimum lighting in sub-basement



20	ACOUSTIC		
20.1	<p>Provide Class A sound attenuation at all new Owner provided equipment as a part of delivering the Premises. This included any equipment serving core and shell area restrooms, Elevators or other base building functions. Prior to installation of a standard mineral fiber ACT ceiling, new Owner provided equipment shall meet NC-42 in open office Level plan and NC-38 in all areas where DOAS supply, Level by Level relief fans or toilet exhausts are located outside of mechanical rooms. Tenant's consultant will review and approve Owner's proposed equipment prior to installation. Tenant's consultant will test a representative sample of the shell and core equipment to determine if Owner has met the requirements stated above. To verify compliance with the criteria, the mechanical system noise will be tested while operating at 100% of capacity. If noise levels at 100% of capacity do not meet the criteria, additional measurements should be taken at 90% of capacity, 80% of capacity and 70% of capacity. It is at the discretion of the Tenant to accept noise levels that are higher than the criteria if the Tenant determines that the normal operating conditions of the units will be less than 100% of capacity during normal hours of occupancy.</p>	Complete	All

Acoustic sound baffles at Basement

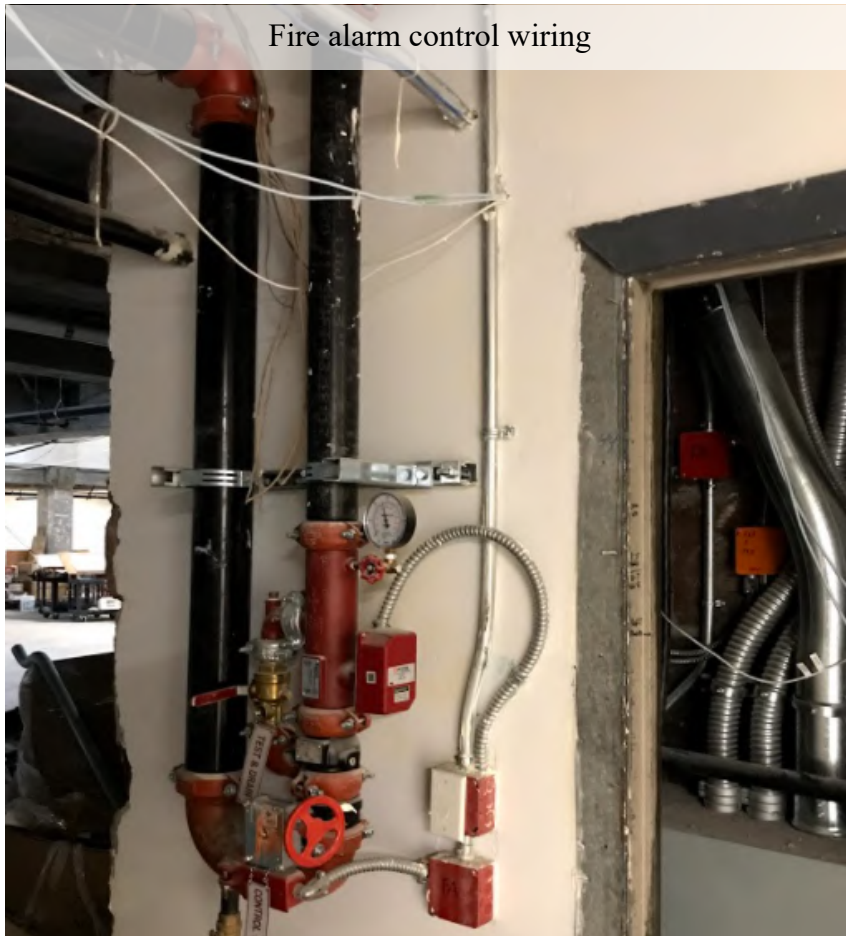


Acoustic sound baffles at Sub-Basement



21	FIRE ALARM		
21.1	Provide code required fire alarm panel at the ground Level Fire Control Room and connection of the main system to a 24-hour monitoring service in the shell & core areas and fire alarm devices for unfinished open shell layout.	Complete	Level 1
21.2	Fire panel to provide adequate capacity for tie-in of all future Tenant's devices.	Complete	Level 1
21.3	Provide base building fire alarm system complete and approved by inspection agency.	Complete	Level 1

Fire alarm control wiring



New fire control panel



22	FIRE PROTECTION		
22.1	On each Tenant Level, fire sprinkler mains installed in four (4) quadrants shall be installed through or below bottom of Level framing, sized to handle open space plan layout, should not prevent the Tenant's installation of an acoustical ceiling at 10'-0", and must meet all current code requirements, including, but not limited to seismic bracing requirements.	Complete	All
22.2	Provide core fire extinguishers, fire hose connections and cabinets if required per code.	Complete	All
22.3	Provide smoke/fire dampers at main trunk line and other smoke detectors per code requirements.	Complete	All

Typical core and shell sprinkler systems in Sub-Basement



Typical core and shell sprinkler systems in Basement

